
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **PERFECTECH INTERNATIONAL HOLDINGS LIMITED**, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

**PERFECTECH INTERNATIONAL HOLDINGS LIMITED****威發國際集團有限公司****(incorporated in Bermuda with limited liability)*

(Stock Code: 00765)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS**

A notice convening the annual general meeting of Perfectech International Holdings Limited to be held at Falcon Room I, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong, on 23 May 2013, (Thursday), at 3:00 p.m. is contained in the 2012 annual report of the Company.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

* *For identification purpose only*

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – EXPLANATORY STATEMENT ON REPURCHASE OF SHARES	8
APPENDIX II – DETAILS OF DIRECTORS STANDING FOR RE-ELECTION	12

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Falcon Room I, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong, on 23 May 2013, (Thursday), at 3:00 p.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 16 April 2013 for convening the AGM contained in the 2012 annual report of the Company
“Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors (including non-executive Directors and independent non-executive Directors)
“Bye-laws”	the bye-laws of the Company as amended from time to time
“Company”	Perfectech International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 00765)
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate to the Directors to allot and issue Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of approval of the mandate
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	10 April 2013, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the issued share capital of the Company as at the date of approval of the mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD

The logo for Perfectech, featuring the word "Perfectech" in a bold, sans-serif font inside a black rounded rectangle.

PERFECTECH INTERNATIONAL HOLDINGS LIMITED

威發國際集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00765)

Executive Directors:

Mr. Poon Siu Chung (*Chairman and Managing Director*)

Mr. Tsui Yan Lee, Benjamin

Dr. Poon Wai Tsun, William

Mr. Poon Wai Yip, Albert

Registered office:

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

Independent Non-executive Directors:

Mr. Lam Yat Cheong

Mr. Yip Chi Hung

Mr. Choy Wing Keung, David

*Head Office and principal place of
business in Hong Kong*

7/F., E Tat Factory Building

4 Heung Yip Road

Wong Chuk Hang, Aberdeen

Hong Kong

16 April 2013

To the Shareholders,

Dear Sir or Madam,

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND RE-ELECTION OF DIRECTORS

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholder's consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the General Mandate;
- (b) the granting to the Directors of the Repurchase Mandate;
- (c) the granting to the Directors of the General Extension Mandate;
- (d) the re-election of Directors;

* For identification purpose only

LETTER FROM THE BOARD

- (e) the appointment of HLM CPA Limited as the auditors of the Company; and
- (f) the declaration of final and special dividends.

2. VARIOUS MANDATES

On 30 May 2012, resolutions for the General Mandate, Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

(a) GENERAL MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the issued share capital of the Company as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the issued share capital of the Company was 259,717,607 fully paid-up Shares. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the General Mandate could result in new issue of up to 51,943,521 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

(b) REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares not exceeding 10% of the issued share capital of the Company as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate, and on the basis that there were 259,717,607 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 25,971,760 Shares.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

LETTER FROM THE BOARD

(c) GENERAL EXTENSION MANDATE

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

3. RE-ELECTION OF DIRECTORS

In accordance with bye-law 99 of the Bye-laws and the Code on Corporate Governance of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at the annual general meeting at least once every 3 years. All retiring Directors shall be eligible for re-election.

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM.

Name	Position
(a) Mr. Poon Siu Chung	Executive Director
(b) Dr. Poon Wai Tsun, William	Executive Director

Mr. Poon Siu Chung and Dr. Poon Wai Tsun, William, being eligible, will offer themselves for re-election at the AGM.

Further, the following Directors will hold office until the conclusion of the AGM:

Name	Position
(a) Mr. Lam Yat Cheong	Independent Non-executive Director
(b) Mr. Yip Chi Hung	Independent Non-executive Director
(c) Mr. Choy Wing Keung, David	Independent Non-executive Director

Mr. Lam Yat Cheong, Mr. Yip Chi Hung and Mr. Choy Wing Keung, David, being eligible, will offer themselves for re-election at the AGM.

If re-elected at the AGM, Mr. Lam Yat Cheong, Mr. Yip Chi Hung and Mr. Choy Wing Keung, David will hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD

If re-elected, all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to rotation, removal, vacation or termination of their offices as Directors as set out in the Bye-laws or the disqualification to act as a Director under the Bye-laws, the laws of Bermuda and the Listing Rules. Their particulars required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

The AGM Notice is contained in the 2012 annual report of the Company and a form of proxy for use at the AGM is herein enclosed.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Tricor Standard Limited, 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 22 May 2013, (Wednesday) to 23 May 2013, (Thursday) (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered during the said period. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 21 May 2013, (Tuesday).

The register of members of the Company will be closed from 30 May 2013 (Thursday) to 31 May 2013, (Friday) (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to the proposed final and special dividends upon the passing of relevant resolution. No transfer of the Shares may be registered during the said period. In order to qualify for the proposed final and special dividends, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Standard Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 29 May 2013, (Wednesday).

6. PROPOSED APPOINTMENT OF AUDITORS

On 28 January 2013, HLM CPA Limited has been appointed by the Board as the auditors of the Company to fill the casual vacancy occasioned by the resignation of HLM & Co and HLM CPA Limited will hold office until the conclusion of the forthcoming AGM.

LETTER FROM THE BOARD

Since the practice of HLM as partnership was reorganised as HLM CPA Limited as a limited company, HLM & Co resigned as auditors of the Company and HLM CPA Limited continued to serve as the auditors of the Company. The Board considers that HLM & Co has merely changed their entity status from partnership to a limited company and it is in the best interests of the Company and the Shareholders as a whole that the auditors can continue to serve the Company in the subsequent year. Therefore, an ordinary resolution for the appointment of HLM CPA Limited as the auditors of the Company for the subsequent year will be proposed at the AGM.

7. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, all vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

8. RECOMMENDATION

The Board believes that the resolutions proposed in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

9. RESPONSIBILITY OF THE DIRECTORS

This document, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

Yours faithfully,
By order of the Board
Poon Siu Chung
Chairman & Managing Director

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 259,717,607 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 25,971,760 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its memorandum and Bye-laws and the laws of Bermuda.

That is to say, any repurchase of Shares may be purchased out of capital paid up on the repurchased Shares or the profits of the Company which would otherwise be available for dividend and, in the case of any premium payable on such repurchase, out of profits of the Company which would otherwise be available for dividend or from the Company's share premium account.

On the basis of the combined net tangible assets of the Group as at 31 December 2012, and taking into account the current working capital position of the Group, the Directors consider that there would be no material adverse effect on the working capital and gearing position of the Group may result in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed purchase period. The Directors will not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels.

4. EFFECT ON THE TAKEOVERS CODE

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 259,717,607 to 233,745,847.

As at the Latest Practicable Date, Mr. Poon Siu Chung directly or indirectly, held 121,883,430 Shares representing approximately 46.93% of the issued Share capital of the Company. The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of Mr. Poon to increase to approximately 52.14%. In the event of such increase, Mr. Poon may be obliged to make a mandatory offer under Rule 26 of the Takeovers Code as the aggregate percentage shareholding of them would increase by more than 2% of the voting rights of the Company. Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

5. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months prior to the Latest Practicable Date were as follows:–

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
2012		
April	0.8300	0.7600
May	0.8600	0.7500
June	0.8000	0.5700
July	0.7100	0.6500
August	0.7500	0.6800
September	0.7400	0.6900
October	0.7600	0.6900
November	0.8800	0.7200
December	0.9000	0.8100
2013		
January	1.0200	0.8700
February	0.9800	0.9200
March	1.0700	0.9200
April (up to the Latest Practicable Date)	1.0400	0.9000

6. REPURCHASE OF SHARES

During the previous six months ended on the Latest Practicable Date, the Company repurchased its own Shares on the Stock Exchange and the details are as follows:

Date of repurchase	No. of shares purchased	Purchase price per share		Aggregate consideration paid (HK\$)
		Highest (HK\$)	Lowest (HK\$)	
19 October 2012	290,000	0.710	0.710	205,900
7 November 2012	500,000	0.740	0.740	370,000
18 January 2013	1,000,000	0.910	0.900	908,000
Total:	1,790,000			1,483,900

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

1. MR. POON SIU CHUNG

Mr. Poon Siu Chung, aged 63, is currently an executive Director. He is the Chairman and Managing Director of the Company. Mr. Poon is the co-founder of the Group and has over 40 years' experience in the plastic industry and toy business. He oversees the Group's operations and is responsible for formulating the Group's overall corporate policies and development plans. Mr. Poon is the father of Dr. Poon Wai Tsun, William and Mr. Poon Wai Yip, Albert.

Mr. Poon is deemed to be interested in 124,583,430 Shares within the meaning of Part XV of the SFO, out of which Mr. Poon holds options to subscribe for 2,700,000 Shares.

Mr. Poon has entered into a service contract with the Company which shall continue to be effective unless terminated by three months' notice in writing served by either party on the other or payment in lieu.

2. DR. POON WAI TSUN, WILLIAM

Dr. Poon Wai Tsun, William, aged 35, is currently an executive Director. He graduated from University of Bristol in the United Kingdom with a Bachelor degree in Mechanical Engineering and a Doctor of Philosophy degree in Engineering. Dr. Poon is responsible for the research and development of the Group's products. He joined the Group in 2009 and has more than 5 years' experience in manufacturing industry. Dr. Poon is the eldest son of Mr. Poon Siu Chung and Ms. Lau Kwai Ngor, his mother, a substantial shareholder of the Company, and is the elder brother of Mr. Poon Wai Yip, Albert.

Dr. Poon holds options to subscribe for 5,200,000 Shares.

Dr. Poon has entered into a service contract with the Company which shall continue to be effective unless terminated by one month's notice in writing served by either party on the other or payment in lieu.

3. MR. LAM YAT CHEONG

Mr. Lam Yat Cheong, aged 51, is currently an independent non-executive Director. He graduated from the Hong Kong Baptist University. He is a certified public accountant and a sole proprietor of an audit firm and has over 20 years of auditing and accounting experience. He is a member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He is also an independent non-executive director of Lee's Pharmaceutical Holdings Limited (stock code: 950) and Wuyi International Pharmaceutical Company Limited (stock code: 1889), both are companies listed in Hong Kong.

Save for being an independent non-executive Director, Mr. Lam does not hold any other position with the Company and other members of the Group. He has not entered into any service contract with the Company. The annual emoluments payable to Mr. Lam is HK\$50,000 which was determined by reference to his duties and responsibilities and the prevailing market conditions (subject to review by the Board from time to time).

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Mr. Lam holds options to subscribe for 900,000 Shares.

If re-elected at the AGM, Mr. Lam will hold office until the conclusion of the next annual general meeting of the Company.

4. MR. YIP CHI HUNG

Mr. Yip Chi Hung, aged 54, is currently an independent non-executive Director. He has substantial experience in the construction industry. He is a director of Fong Wing Shing Construction Company Limited, a reputable registered building contractor in Hong Kong. He has over 25 years of experience on a variety of building and maintenance projects for both the public and private sectors and is also well versed in development of properties in Hong Kong and Singapore. He is also the chairman and executive director of PacMOS Technologies Holdings Limited (“PacMOS”), a company listed in Hong Kong (Stock Code: 1010).

Save for being an independent non-executive Director, Mr. Yip does not hold any other position with the Company and other members of the Group. He has not entered into any service contract with the Company. The annual emoluments payable to Mr. Yip is HK\$50,000 which was determined by reference to his duties and responsibilities and the prevailing market conditions (subject to review by the Board from time to time).

Mr. Yip is deemed to be interested in 300,000 Shares held by First Canton Investment Limited, a company wholly-owned by him. He also holds options to subscribe for 600,000 Shares.

If re-elected at the AGM, Mr. Yip will hold office until the conclusion of the next annual general meeting of the Company.

5. MR. CHOY WING KEUNG, DAVID

Mr. Choy Wing Keung, David, aged 47, is currently an independent non-executive Director. He graduated from the Hong Kong Shue Yan University and is the sole proprietor of David Choy & Co., Certified Public Accountants (Practising). He is a member of the Hong Kong Institute of Certified Public Accountants and the Association of Certified Chartered Accountants. He has over 20 years of experience in the areas of auditing, accounting, secretarial services and taxation.

Save for being an independent non-executive Director, Mr. Choy does not hold any other position with the Company and other members of the Group. He has not entered into any service contract with the Company. The annual emoluments payable to Mr. Choy is HK\$50,000 which was determined by reference to his duties and responsibilities and the prevailing market conditions (subject to review by the Board from time to time).

Mr. Choy holds options to subscribe for 900,000 Shares.

If re-elected at the AGM, Mr. Choy will hold office until the conclusion of the next annual general meeting of the Company.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

DIRECTORS' EMOLUMENTS

The amounts of emoluments received in 2012 by the above Directors to be re-elected at the AGM are set out in the table below:

Directors	Fees (HK\$)	Salaries, allowances and benefits in kind (HK\$)	Employee share option benefits (HK\$)	Pension scheme contributions (HK\$)	Total remuneration (HK\$)
Mr. Poon Siu Chung	–	1,205,000	–	34,000	1,239,000
Dr. Poon Wai Tsun, William	–	610,000	292,500	13,750	916,250
Mr. Lam Yat Cheong	50,000	–	35,100	–	85,100
Mr. Yip Chi Hung	50,000	–	35,100	–	85,100
Mr. Choy Wing Keung, David	50,000	–	35,100	–	85,100

The emoluments to be received in 2013 by the above Directors to be re-elected at the AGM will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee of the Company, with reference to the Directors' qualification and experience, responsibilities undertaken, contribution to the Group, and the prevailing market level of remuneration of similar position.

OTHER INFORMATION

If re-elected at the AGM, all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to the rotation, removal, vacation or termination of such offices as set out in the Bye-laws or the disqualification to act as a Director under the Bye-laws, the laws of Bermuda and the Listing Rules. Save as disclosed herein, the above Directors did not in the past three years up to the Latest Practicable Date hold any directorship in any listed public company in Hong Kong or overseas, did not as at the Latest Practicable Date have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the SFO and any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company, and there is no information which is discloseable or are/were the above Directors to be re-elected involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.